Income Tax Return Filed by Producer of 'Mahabharata'

3434. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the producer of T.V. serial 'Mahabharata' has filed income tax return;

(b) if so, what are the details thereof; and

(c) what is the amount of income tax paid by Shri B.R. Chopra producer of popular T.V. serial Mahabharata out of the income received by him from the above serial?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI REMESHWAR THAKUR): (a) Yes, Sir.

(b) The details of income declared by M/s B.R.T.V., the producer of the T.V. serial 'Mahabharata', are as follows:

Asst. year	Returned Income
1989-90	58,594
1990-91	30,85,783
1991-92	18,15,519

(c) The amount of income tax paid by Shri B.R. Chopra, out of the income received by him from the serial 'Mahabharata' is given below:

Asst. year	Returned Income
1989-90	Nil
1990-91	27,000
1991-92	Nil

The amount due from M/s. B.R.T.V. towards direction fees amounting to Rs. 3,90,000 and Rs. 13,70,000/- have been shown by Shri Chopra as outstanding for asst. years 1989-90 and 1990-91, respectively. These amounts have not yet been offered as income since Shri Chopra follows the receipts basis of accounting.

Seizure of Nitrite Rubber Imported under Invoiced Prices

3435. SHRI PASUMPON THA. KIRUTTINAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Customs authorities at Bombay have seized 'a consignment of Nitrile rubber, a synthetic rubber imported at under invoiced prices;

(b) if so, what are the details thereof; and

(c) what is the total revenue loss estimated due to this illegal trade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir

(a) and (c) Does not arise in view of (a) above.

Merger of Reliance Petro with Reliance Industries Ltd.

3436. SHRI DHULESHWAR MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have allowed merger of Reliance Petro with the Reliance Industries Ltd.

(b) whether it is also a fact that after its merger, Reliance Industries Ltd. will pay 10 per cent value to the Share Holders who are having shares of Reliance Petro; and

(c) what action is contemplated by Government to save people from incurring loss likely to be suffered as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) Department of Company Affairs have informed us that the issue of the merger/ amalgamation of companies other than Government Companies, is a matter to be decided by the concerned Hon'ble High Court as and when an application is made in this regard before it; and that they have no information on the filing of such application so far.